

Board Meeting in Public Tuesday, 26 November 2024

Title of Report	NHSBT Financial Performance Report	Agenda No.	3.4
Nature of Report	<input checked="" type="checkbox"/> Official	<input checked="" type="checkbox"/> Official Sensitive	
Author(s)	Mark Taylor – Assistant Finance Director Hannah Wigley – Senior Corporate Financial Planning Manager		
Lead Executive	Carl Vincent – Chief Financial Officer		
Non-Executive Director Sponsor	Click or tap here to enter text.		
Presented for (tick all that applies)	<input checked="" type="checkbox"/> Approval	<input type="checkbox"/> Information	
	<input checked="" type="checkbox"/> Assurance	<input type="checkbox"/> Update	
Purpose of the report and key issues			
The purpose of this paper is to describe the emerging financial position for 2024-25, highlighting any consideration for the ET and Board.			
Previously Considered by			
Included in the ET papers for the 19/11/2024 meeting.			
Recommendation	<p>Over the year, we've seen higher costs across the Blood Supply chain in order to maintain service resilience. This spiked over the summer where an amber alert was called (we continue to remain at amber). While this has created a significant overspend, this report will provide assurance that there are mitigation actions available to remediate the position. The completion of the commissioning round in September, will also ease pressures on treasury and in particular, our cash flow. The report also identifies final changes to the budget, for 2024-25 e.g. pay settlement, National commissioning group (NCG) outcome and Department of Health and Social Care funding, which was reflected in the APM07 accounts.</p> <ul style="list-style-type: none"> • Board to note that the next steps on restoring the financial position for 2024/25 have been agreed by the ET and will be reflected in quarter 3 forecast. • Board to agree that the final budget changes for 2024/25 have been actions in the APM07 accounts. • All other aspects of the report are for noting. 		

Risk(s) identified (Link to Board Assurance Framework Risks)

Principal Risk 05 Finance – for NHSBT is unable to maintain long term financial sustainability caused by insufficient funding or unexpected cost increases resulting in NHSBT being unable to meet expectations or obligations.

Through the year to date results and an early look of the forecast, we are reporting higher than plan pressures in Blood Supply. The paper describes future options for risk mitigation in order to deliver the financial year within our funding envelope. Any unmitigated pressures that crystallise in 2024-25, would subsequently cause pressure to the next years pricing and funding.

Strategic Objective(s) this paper relates to: [Click on all that applies]

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| <input checked="" type="checkbox"/> Collaborate with partners | <input checked="" type="checkbox"/> Invest in people and culture | <input checked="" type="checkbox"/> Drive innovation |
| <input checked="" type="checkbox"/> Modernise our operations | <input checked="" type="checkbox"/> Grow and diversify our donor base. | |